



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Urges Return of Disaster Loan Applications

ATLANTA – The U.S. Small Business Administration is reminding survivors in eligible Indiana counties they should not wait to settle with their insurance companies before applying for disaster loan assistance. The SBA encourages victims of the severe storms, winds and tornadoes that occurred from Feb. 29 through Mar. 3, 2012 in Indiana to return their completed applications, even if they have not settled with their insurance company.

Waiting to file an SBA application could cause unnecessary delays in receiving disaster assistance. The deadline to file an SBA loan application for physical damage is May 8.

Homeowners, renters, non-profit organizations and businesses of all sizes in the Indiana counties of Clark, Jefferson, Ripley, Scott, Warrick and Washington are eligible to apply for physical disaster assistance.

“Returning a completed SBA disaster loan application is an important step in the disaster recovery process,” said Frank Skaggs, Director of SBA Field Operations Center East. “SBA does not need your insurance settlement information in order to start the application process.”

It is not necessary for survivors to wait for a settlement before applying to the SBA. If a survivor does not know how much of their loss will be covered by insurance or other sources, or would like to begin rebuilding and repairs prior to receiving insurance funds, SBA will consider making a low interest disaster loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay their loan.

SBA’s customer service representatives are available at the recovery centers below on hand at to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their applications. The Center locations and hours of operation are:

Disaster Recovery Center

Clark County

Ivy Tech – Ogle Hall

8204 Indiana 311

Sellersburg IN 47172

Open: Monday-Saturday

Hours: 9:00 AM to 6:00 PM

Business Recovery Center

Scott County

Scott County Economic Dev. Corp.

821 South Lake Road South

Scottsburg IN 47170

Open Monday-Friday

Hours: 8:00 AM to 5:00 PM

(more)

Survivors who receive a SBA disaster home loan application should submit it as soon as possible to receive consideration for a loan or referral to FEMA for grant assistance that covers personal property, vehicle repair and moving and storage expenses.

Interest rates are as low as 1.875 percent for homeowners and renters, 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

To be considered for all forms of disaster assistance, those affected by the disaster should call FEMA at 1-800-621-FEMA (3362) or 800-462-7585 (TTY) for the deaf and hard-of-hearing), or register online at www.disasterassistance.gov. Additional details on the locations of Disaster Recovery Centers and the loan application process can be obtained by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing), or by sending an e-mail to disastercustomerservice@sba.gov.

Those affected by this disaster may fill out a loan application online by visiting SBA's website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **May 8, 2012**. The deadline to return economic injury applications is **December 10, 2012**.

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For more information about the SBA's Disaster Loan Program, visit our website at www.sba.gov.